

**STATE OF MICHIGAN
DEPARTMENT OF LABOR & ECONOMIC GROWTH
OFFICE OF FINANCIAL AND INSURANCE SERVICES**

Before the Commissioner of the Office of Financial and Insurance Services

In the matter of:

**Metro One Lenders, Inc.
25755 Southfield Road
Suite 204
Southfield, Michigan 48075**

Docket No. 05-2988

Respondent

_____ /

To: Walid Abro
25755 Southfield Road
Suite 204
Southfield, Michigan 48075

Issued and entered
on January 18, 2005
by Linda A. Watters, Commissioner
Office of Financial and Insurance Services

ORDER TO CEASE AND DESIST

The Office of Financial and Insurance Services (OFIS) of the Michigan Department of Labor & Economic Growth, pursuant to the Administrative Procedures Act of 1969, 1969 PA 306, as amended; MCL 24.201 *et seq.*, and the Mortgage Brokers, Lenders, and Servicers Licensing Act, 1987 PA 173, as amended; MCL 451.1651 *et seq.* (MBLSLA), says that:

I.

FINDINGS OF FACT AND CONCLUSIONS OF LAW

1. On October 21, 2004 OFIS staff received Information, pursuant to an investigation of a

pending mortgage license application, indicating that Respondent is operating as a Michigan mortgage broker, lender, and/or servicer without a Michigan mortgage brokers, lenders, and/or servicer license.

2. As provided in Section 13 of the MBLSLA, OFIS conducted an investigation into this matter and the investigation revealed that Respondent was conducting mortgage business in the State of Michigan that requires a license, registration, or exemption under the MBLSLA.

3. On December 28, 2004, OFIS sent a letter to respondent requesting that respondent submit a written response explaining what activities Respondent is conducting and why the activity is being conducted prior to obtaining a license or registration.

4. Respondent's answer, received on January 10, 2005, was as follows:

"Metro One Lenders, Inc. is an S-Corporation that is an agent of First Priority Financial, Inc. We receive commission checks from only First Priority Financial, Inc., which is the mortgage company with the operating license."

5. Respondent, at all times material herein, was not licensed, registered, or exempt by OFIS to conduct business in the State of Michigan .

6. Section 2 of the MBLSLA prohibits a person from acting as a mortgage broker, mortgage lender, or mortgage servicer without first obtaining a license, registration, or exemption.

7. Respondent, by conducting business in the State of Michigan without the requisite license, registration, or exemption has violated Section 2 of the MBLSLA.

WHEREAS, the Commissioner finds that a person must be licensed, registered, or exempt under the MBLSLA in order to conduct business in the state; and

WHEREAS, the records of OFIS disclose that Respondent is not licensed, registered, or exempt under the MBLSLA; and

WHEREAS, based on the foregoing, the Commissioner finds that Respondent is engaged in acts and practices that violate Section 22 of the MBLSLA; and

WHEREAS, the Commissioner finds this action necessary and appropriate in the public interest for the protection of the public and consistent with the purposes fairly intended by the policy and provisions of the MBLSLA.

IT IS THEREFORE ORDERED, based on the investigation findings set forth above, pursuant to Section 16 of the MBLSLA, that:

1. The Respondent immediately **CEASE AND DESIST** from engaging in unlicensed activity in violation of Section 2 of the MBLSLA.

Failure to comply with this ORDER will subject you to further administrative and/or civil action and penalties under the MBLSLA.

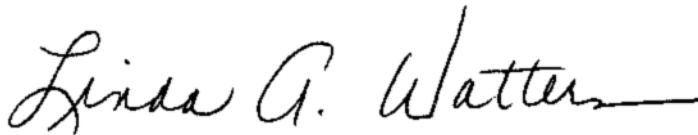
You may file with the Commissioner within 30 days after service of this Order a written request for a hearing. The Commissioner shall issue a notice of hearing and set a date for the hearing. Any request for a hearing should be addressed to the: Office of Financial and Insurance Services, Attention: Hearing Coordinator Dawn Kobus, P.O. Box 30220, Lansing, Michigan 48909.

It is important to understand that any statements that you present in response to this Order may be used against you at a hearing. It is also important to understand that you have the right, at your own expense, to have an attorney assist you at a hearing.

If you do not request a hearing, or it is not ordered by the Commissioner within 30 days, this Order will stand as entered and will be FINAL.

The Commissioner of OFIS specifically retains jurisdiction of the matter contained herein to issue such further orders, as the Commissioner deems just, necessary or appropriate to assure compliance with the law and to protect the public interest.

MICHIGAN DEPARTMENT OF
LABOR & ECONOMIC GROWTH

A handwritten signature in black ink that reads "Linda A. Watters". The signature is written in a cursive style with a horizontal line at the end.

Linda A. Watters, Commissioner
Office of Financial and Insurance Services